

PRESS RELEASE

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AEA Files Final Amendment Application for Bradley Lake Expansion Project

Filing advances expansion of Alaska's largest renewable energy asset

ANCHORAGE, Alaska—The Alaska Energy Authority (AEA) has filed a Final Amendment Application (FAA) with the Federal Energy Regulatory Commission (FERC) for the Bradley Lake Expansion Project, marking a major milestone in the development of an expansion to Alaska's largest renewable energy asset. The application seeks approval to modify AEA's existing license for the Bradley Lake Hydroelectric Project. It reflects years of engineering, environmental review, stakeholder engagement, and regulatory coordination.

The Bradley Lake Expansion Project would divert water from the Dixon Glacier into the existing Bradley Lake reservoir by constructing a diversion dam near the glacier and a 4.6-mile tunnel to convey water into Bradley Lake. The project would also raise the existing dam and spillway by 16 feet, increasing storage capacity and enabling additional renewable energy generation. Much of the new infrastructure would be located underground, maintaining a relatively small physical footprint while building on existing facilities.

Building on a Proven Energy Asset

The existing Bradley Lake Hydroelectric Project began operating in 1991 and currently generates approximately 436,000 megawatt-hours (MWh) of electricity annually, supplying about 10 percent of the Railbelt's electrical demand. The facility provides power to five Railbelt utilities that serve communities from Homer to Fairbanks: Chugach Electric Association, Golden Valley Electric Association, Homer Electric Association, Matanuska Electric Association, and Seward Electric.

"Bradley Lake has been providing reliable, low-cost renewable energy to Alaskans for more than three decades," **said AEA CEO and Executive Director Curtis W. Thayer.**

"This expansion builds on proven infrastructure and reflects a long-term investment in reliability, affordability, and Alaska's energy future."

Why the Expansion Matters

The Bradley Lake Expansion Project would increase annual generation at Bradley Lake by approximately 167,000 MWh, raising total annual energy production to approximately 603,000 MWh. This 38 percent increase would provide enough additional renewable energy to power up to 30,000 homes.

The project is expected to offset approximately 1.5 billion cubic feet of natural gas annually through renewable power generation, helping meet future Railbelt energy needs while strengthening reliability across the interconnected electric system serving communities from Homer to Fairbanks.

In addition to energy benefits, the project is expected to generate more than \$584 million in statewide economic output, support approximately 3,250 jobs, and produce roughly \$260 million in labor income during construction. The project would support workers, contractors, and businesses throughout Alaska.

Hydropower provides long-term price stability because it generates electricity without ongoing fuel purchases, helping reduce exposure to fuel-price volatility. The Bradley Lake Expansion Project is expected to operate for more than 100 years, providing low-cost power for generations.

Project Status and Next Steps

AEA filed the Final Amendment Application with FERC on June 30. Geotechnical investigations, pre-diversion environmental monitoring, and engineering design work remain underway. AEA anticipates FERC will issue a Ready for Environmental Analysis notice later this year, giving agencies and stakeholders an opportunity to review and comment on the project.

As part of the licensing process, AEA submitted a licensee-prepared Environmental Analysis to support FERC's review of the project. The project team will continue coordinating with federal and state agencies, Tribes, utilities, and other stakeholders throughout the review process.

Learn more about the project, including project documents and the Bradley Lake Expansion Project video, at akenergyauthority.org/blep.

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About the Alaska Energy Authority

The Alaska Energy Authority is a public corporation of the state. Its mission is advancing affordable, reliable energy in Alaska. AEA leads the development of critical energy

infrastructure, strengthens resilience, reliability, and redundancy across Alaska's energy systems, and supports statewide economic growth by enabling secure, long-term energy solutions for communities, utilities, and industry. To learn more, visit akenergyauthority.org.